

Message Text

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PAGE 01 LA PAZ 05916 271841Z

47

ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 SS-15 SP-02 L-03 INR-07 IO-13

PRS-01 /055 W

----- 034865

R 271700Z JUL 76

FM AMEMBASSY LA PAZ

TO SECSTATE WASHDC 1742

INFO AMEMBASSY BOGOTA

AMEMBASSY CARACAS

AMEMBASSY LIMA

AMEMBASSY QUITO

AMEMBASSY SANTIAGO

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STADIS////////////////////////////////

E.O. 1/652: N/A

TAGS: EINV, BL

SUBJECT: MANSBACH VISIT

REF: LIMA 6772 (NOTAL)6

1. DURING MANSBACH'S VISIT HERE JULY 19-20 AND JULY 26 HE, ACCOMPANIED BY POL/ECOM COUNSELOR, MET WITH GOB FONMIN OFFICIAL AND OFFICIALS OF SECRETARIAT OF INTEGRATION, INCLUDING ON JULY 26, WITH WILLIE VARGAS, SECRETARY GENERAL FOR INTEGRATION. IN ALL THE MEETINGS IN WHICH POL/ECOM COUNSELOR WAS PRESENT IT WAS MADE CLEAR THAT OPIC IS A USG ENTITY (ALTHOUGH MANSBACH POINTS OUT THAT OPIC OPERATES LIKE A PRIVATE CORPORATION IN THAT IT CAN SUE AND BE SUED) AND IN NO CASE DID GOB OFFICIALS, INCLUDING VARGAS, SUGGEST THAT GOB MIGHT DEFINE OPIC AS A PRIVATE COMPANY IN ORDER TO PERMIT OPIC OPERATIONS, AS REPORTED IN PARA 2 OF REFTTEL. MANSBACH SAW ONE GOB OFFICIAL ALONE, BUT VARGAS IS THE GOB'S MAIN POLICY MAKER ON INTEGRATION MATTERS AT PRESENT. VARGAS DID INDICATE THAT GOB WILL SEEK MODIFICATION OF ARTICLE 51 TO ALLOW BOLIVIA (AND ECUADOR IF LIMITED OFFICIAL USE

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GOE WISHES) AN EXCEPTION TO ARTICLE 51 WHICH WOULD PERMIT OPIC

AND OTHER NATION'S INVESTMENT INSURANCE SCHEMES TO OPERATE
HERE AND HE THOUGHT OTHER PACT MEMBERS ARE DISPOSED TO AGREE
TO SUCH AN EXCEPTION.

2. GENERALLY SPEAKING, GOB OFFICIALS IN THEIR CONVERSATIONS
WITH EMBASSY HAVE OFTEN INDICATED THE SERIOUSNESS WITH WHICH
THEY VIEW BOLIVIA'S COMMITMENTS UNDER THE ANDEAN PACT AND THERE
HAS BEEN LITTLE DISPOSITION TO FIND BACK-DOOR MEANS OF ACCOM-
MODATING OPIC. IN ANY EVENT, THE EMBASSY WOULD NOT FAVOR A GOB
MOVE TO CONSIDER OPIC AS A PRIVATE ENTITY (UNLESS IT BECAME
ONE IN FACT) SINCE SUCH AN ARRANGEMENT WOULD BE FRAGILE AND
SUBJECT TO A RE-INTERPRETATION AT ANY TIME THAT IT SUITED A
FUTURE BOLIVIAN GOVERNMENT'S CONVENIENCE. IT WOULD ALSO RAISE
THE QUESTION, IN THE EVENT OF A FUTURE EXPROPRIATION OF AN
INSURED INVESTMENT, OF WHAT ROLE THE USG WOULD PLAY IN SUCH A
DISPUTE.
STEDMAN

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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENT, VISITS, PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Draft Date: 27 JUL 1976
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976LAPAZ05916
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760289-0655
From: LA PAZ
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760718/aaaaapwj.tel
Line Count: 78
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: STADIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: STADIS
Reference: 76 LIMA 6772
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 09 JUL 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09 JUL 2004 by ellisoob>; APPROVED <12 JUL 2004 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: MANSBACH VISIT
TAGS: EINV, BL, (MANSBACH, B THOMAS)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006